

Message Text

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ACTION TRSE-00

INFO OCT-01 EA-07 ISO-00 SP-02 USIA-06 AID-05 EB-07
NSC-05 EPG-02 SS-15 STR-04 OMB-01 CEA-01 CIAE-00
COME-00 FRB-03 INR-07 NSAE-00 XMB-02 OPIC-03
LAB-04 SIL-01 L-03 H-01 PA-01 PRS-01 IO-13 /095 W
-----250403Z 032025 /20

R 250309Z MAY 77

FM AMEMBASSY MANILA

TO SECSTATE WASHDC 215

INFO AMEMBASSY BANGKOK

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USADB

FOR NAC AGENCIES

BANGKOK FOR RED

E.O. 11652: ADS, DECLAS 8/25/77

TAGS: EAID, EFIN

SUBJECT: INVITATION TO ADB FOR SPECIAL MEMBERSHIP OF
ASSOCIATION OF DEVELOPMENT FINANCE INSTITUTIONS OF
ASIA AND THE PACIFIC

SUMMARY: ADB MANAGEMENT PROPOSES ON NO OBJECTION BASIS
ACCEPTANCE OF INVITATION TO BECOME SPECIAL MEMBER, ON PAYMENT
OF \$10,000 SUBSCRIPTION FEE, OF RECENTLY ORGANIZED ASSOCIA-
TION OF DEVELOPMENT FINANCE INSTITUTIONS OF ASIA AND THE
PACIFIC. USADB PLANS NO OBJECTION. END SUMMARY.

1. ADB DOC. R53-77 DESCRIBING PROPOSED MEMBERSHIP POUCHES
ADDRESSEES ON MAY 25.

2. ASSOCIATION OF DEVELOPMENT FINANCE INSTITUTIONS IN ASIA
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AND THE PACIFIC (ADFIAP) WAS LAUNCHED AT BANK- CONVENED SIXTH
REGIONAL CONFERENCE OF DFIS OF ASIA AND THE PACIFIC (THE
CONFERENCE) HELD DURING 29 SEP - 1 OCT 1976. ALL 31 DFIS
FROM REGION PRESENT AT CONFERENCE ADOPTED ADFIAP'S CON-
STITUTION, WHICH BECAME EFFECTIVE JAN 29, 1977 (60 DAYS AFTER
RECEIPT BY INTERIM MANAGEMENT COMMITTEE OF 15 MEMBERSHIP
APPLICATIONS).

3. ADFIAP'S MAIN OBJECTIVES ARE TO PROMOTE INTERESTS OF ITS DFI MEMBERS, WIDEN SCOPE OF DFI ACTIVITIES, AND PROMOTE INTERNATIONAL AND REGIONAL COOPERATION AND DEVELOPMENT. MEMBERSHIP CATEGORIES ARE: ORDINARY, OPEN TO INSTITUTIONS IN ASIA AND PACIFIC ENGAGED IN FINANCING OF DEVELOPMENT; AND SPECIAL, OPEN TO INTER ALIA, INTERNATIONAL ORGANIZATIONS. MEMBERSHIP OF INTERIM MANAGEMENT COMMITTEE (IMC), AND OF SUBSEQUENT MANAGEMENT COMMITTEES, AND VOTING RIGHTS AT GENERAL ASSEMBLY ARE AVAILABLE ONLY TO ORDINARY MEMBERS. SPECIAL MEMBERS MAY ATTEND GENERAL ASSEMBLY MEETINGS. ADFIAP SECRETARIAT IS TEMPORARILY LOCATED IN HEAD OFFICE OF PRIVATE DEVELOPMENT CORPORATION OF THE PHILIPPINES. AS OF MAR 31, 1977, 21 DFIS HAD OBTAINED THEIR BOARD'S APPROVAL TO ORDINARY MEMBERSHIP OF ADFIAP.

4. ORDINARY MEMBERSHIP SUBSCRIPTIONS OF DFIS, WHICH ARE LINKED TO DFI ASSETS, RANGE IN COST FROM \$500 TO \$10,000 (FOR THOSE WITH ASSETS EXCEEDING \$500 MILLION). SPECIAL MEMBERS PAY A SUBSCRIPTION AT LEAST EQUAL TO THAT PAID BY LARGEST DFI, I.E. \$10,000 ANNUALLY. BANK HAS BEEN INVITED TO BECOME SPECIAL MEMBER AGAINST PAYMENT OF SUBSCRIPTION OF AT LEAST \$10,000.

5. ADFIAP IS REGIONAL COUNTERPART OF LATIN AMERICAN ASSOCIATION OF DFIS (ALIDE) ESTABLISHED IN 1968, AND ASSOCIATION OF AFRICAN DFIS (AADFI) ESTABLISHED IN 1975. IT PROVIDES DFIS IN REGION A FACILITY, LACKING SO FAR, FOR EXCHANGE OF VIEWS ON MATTERS OF MUTUAL INTEREST. BANK SUPPORT OF ADFIAP WOULD LIMITED OFFICIAL USE

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BE CONSISTENT WITH BANK'S RECORD OF ASSISTANCE TO REGIONAL ACTIVITIES, AND WOULD PROVIDE DFIS CONVENIENT CHANNEL FOR COMMUNICATION ON MATTERS OF COMMON CONCERN TO BANK ON OPERATIONAL AND OTHER ISSUES. FOR LONGER-TERM, ADFIAP MAY HAVE SCOPE FOR BANK COOPERATION IN SPECIFIC AREAS SUCH AS, E.G., A PLANNED SURVEY OF MANPOWER DEVELOPMENT AND TRAINING FACILITIES AVAILABLE AMONG AREA DFIS. BANK PERCEIVES NO DISADVANTAGE TO ASSOCIATION WITH ADFIAP.

6. IBRD HAS INFORMED BANK THAT IT HAS BEEN APPROACHED BY ADFIAP TO BECOME SPECIAL MEMBER AT \$10,000 ANNUAL SUBSCRIPTION, AND THAT IT EXPECTS TO RESPOND FAVORABLY DESPITE DISPARITY IN SUBSCRIPTIONS VIS-A-VIS ALIDE AND AADFI (\$2,500 IN BOTH CASES).

7. CONSIDERING BANK'S EXTENSIVE OPERATIONS IN DEVELOPMENT BANK SECTOR AND PROSPECTIVE BENEFITS OF ASSOCIATION, MANAGEMENT RECOMMENDS BOARD APPROVAL OF ADFIAP INVITATION TO BECOME SPECIAL MEMBER. WHILE NO SPECIFIC PROVISION FOR ADFIAP EXISTS IN 1977 BUDGET, PAYMENT MAY BE MADE AGAINST

CURRENTLY AVAILABLE FUNDS SUBJECT TO ANY BUDGETARY ACTION,
E.G., TRANSFER OF SAVINGS FROM OTHER ITEMS, USE OF
CONTINGENCY PROVISION, ETC., THAT MAY BE NECESSARY LATER IN
YEAR.

8. IF NO OBJECTION TO, OR REQUEST FOR DISCUSSION OF,
RECOMMENDATION IS MADE BY ANY BOARD MEMBER BY JUNE 10, 1977,
RECOMMENDATION WILL BE DEEMED TO HAVE BEEN APPROVED. USADB
DOES NOT PLAN TO OBJECT.
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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: MEMBERSHIP, COSTS, INVITATIONS
Control Number: n/a
Copy: SINGLE
Sent Date: 25-May-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977MANILA07972
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770186-0052
Format: TEL
From: MANILA
Handling Restrictions: n/a
Image Path:
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Legacy Key: link1977/newtext/t19770520/aaaaaqwf.tel
Line Count: 126
Litigation Code IDs:
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Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
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Office: ACTION TRSE
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 3
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
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Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2379129
Secure: OPEN
Status: NATIVE
Subject: INVITATION TO ADB FOR SPECIAL MEMBERSHIP OF ASSOCIATION OF DEVELOPMENT FINANCE INSTITUTIONS OF ASIA AND THE PACIFIC
TAGS: EAID, EFIN, RP, ADB
To: STATE
Type: TE
vdkgvkey: odb://SAS/SAS.dbo.SAS_Docs/1c6a498a-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009